

REDEVELOPMENT AGENCY AGENDA
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

- CALL TO ORDER

MINUTES:

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 12:39 P.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, WOLFSON, TARKANIAN and ROSS

EXCUSED: MEMBER WEEKLY

ALSO PRESENT: ELIZABETH FRETWELL, Acting Executive Director, BRAD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

ANNOUNCEMENT MADE: Posted as follows:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Bulletin Board, City Hall Plaza (next door to Metro Records)

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(12:39)

3-1155

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF MARCH 15, 2006

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

RECOMMENDATION:

BACKUP DOCUMENTATION:

None

MOTION:

REESE - APPROVED by Reference - UNANIMOUS with WEEKLY excused

MINUTES:

There was no discussion.

(12:40)

3-1162

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

RESOLUTIONS:

RA-2-2006 - DISCUSSION AND POSSIBLE ACTION REGARDING A RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VISUAL IMPROVEMENT PROGRAM (CVIP) AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY (RDA) AND BF TRUST, LOCATED AT 215 NORTH THIRD STREET (APN 139-34-510-014) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT AGENCY - WARD 5 (WEEKLY) [NOTE: THIS ITEM IS RELATED TO COUNCIL ITEM 76 (R-24-2006) AND RDA ITEM 3]

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting BF Trust with the cost of visual improvements for the commercial building at 215 North Third Street. Approval will adopt findings that the Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. RA-2-2006
2. Site Map

MOTION:

REESE - APPROVED - UNANIMOUS with WEEKLY excused

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, stated that City Council Item 76 involves a resolution that consents to the actions to be taken by the Redevelopment Agency. Related Redevelopment Agency Item 2 finds that the actions to be taken are consistent with the Redevelopment Plan. Agency Item 3 approves entering into a Visual Improvement Program agreement with BF Trust, with funding in the amount of and not to exceed \$50,000 and authorizes execution of the agreement. Staff recommends approval of all three items.

MR. ADAMS showed before and after photos of some businesses currently on Third Street that have made improvements. The pictures also depicted the small pawnshop in need of improvements, which will be accomplished through approval of this CVIP.

JIM THOMPSON, 1901 Losee Road, appeared on behalf of the property owner. MR. THOMPSON commented that the area on Third Street has been modernized, which is something his client would like to attain in keeping with the City's vision for Downtown.

REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

MINUTES - Continued:

TOM McGOWAN, Las Vegas resident, desired to know the names of the owners of BF Trust and the kind of business that would be taking place at the subject property. He questioned why this information was not disclosed in the text of the agenda item. MAYOR GOODMAN responded that the subject site is not within the Entertainment District. He then explained that there is entertainment on the block, such as the Hogs & Heifers business; however, the subject place of business is a pawnshop, where entertainment is not provided.

NOTE: City Council Item 76 and Redevelopment Agency Item 2 for 4/19/2006 contain duplicate minutes.

(12:40 - 12:45)

3-1172

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

DISCUSSION AND POSSIBLE ACTION REGARDING A COMMERCIAL VISUAL IMPROVEMENT PROGRAM (CVIP) AGREEMENT WITH THE BF TRUST PROVIDING FUNDS TO ASSIST WITH IMPROVEMENTS TO A COMMERCIAL BUILDING LOCATED AT 215 NORTH THIRD STREET (APN 139-34-510-014) - (NOT TO EXCEED \$50,000 - REDEVELOPMENT AGENCY (RDA) SPECIAL REVENUE FUND) - WARD 5 (WEEKLY) [NOTE: THIS ITEM IS RELATED TO COUNCIL ITEM 76 (R-24-2006) AND RDA ITEM 2 (RA-2-2006)]

Fiscal Impact:

☐

No Impact

Amount:

\$50,000.00

☒

Budget Funds Available

Dept./Division:

OBD/Redevelopment Agency

☐

Augmentation Required

Funding Source:

RDA Special Revenue Fund

PURPOSE/BACKGROUND:

BF Trust is the owner of a commercial property located at 215 North Third Street and leases the property to Ace Loan Company. The building is in need of a new look to complement the recent exterior work that has been completed on North Third Street. Exterior renovations include the following: new signage, painting, and cleaning/sandblasting of the exterior to bring back the exposed brick.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

MOTION:

REESE - APPROVED - UNANIMOUS with WEEKLY excused

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, and JIM THOMPSON, 1901 Losee Road, appearing on behalf of the property owner, were present.

NOTE: See related Item 2 for all discussion.

(12:40 - 12:45)

3-1172

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT**

☒ **DISCUSSION**

SUBJECT:

RESOLUTIONS:

RA-3-2006 - DISCUSSION AND POSSIBLE ACTION REGARDING A RESOLUTION FINDING THE PROJECT PROPOSED BY THE COMMERCIAL VISUAL IMPROVEMENT PROGRAM (CVIP) AGREEMENT BETWEEN THE REDEVELOPMENT AGENCY (RDA) AND GRANITE PROPERTIES IV, LLC, LOCATED AT 111 NORTH FIRST STREET (APN 139-34-111-032) TO BE IN COMPLIANCE WITH AND IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT AGENCY - WARD 5 (WEEKLY) [NOTE: THIS ITEM IS RELATED TO COUNCIL ITEM 77 (R-25-2006) AND RDA ITEM 5]

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

This is a related item to discussion and possible action regarding assisting Granite Properties IV, LLC with the cost of visual improvements for the commercial building located at 111 North First Street. Approval will adopt findings that the Agreement is in compliance with and furtherance of the goals and objectives of the RDA and the Redevelopment Plan.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Resolution No. RA-3-2006
2. Site Map

MOTION:

REESE - APPROVED - UNANIMOUS with WEEKLY excused

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, stated that City Council Item 77 and Redevelopment Agency Items 4 and 5 are similar to the previous VIP items on this agenda, but involve a VIP grant for the offices of Granite Gaming. He showed before and after sketches of the building. The improvements include significant treatment to the upper portion of the building, as well as rebuilding the overhang and the lower window units. Staff recommends approval of all three items.

JIM THOMPSON, 1901 Losee Road, appeared on behalf of the property owner. He stated that the subject site was previously utilized as a pawnshop. One slight addition to the original design drawing is a sign with the name "Granite Gaming Group." He noted that Granite Gaming Group operates the casinos of Mermaid, LaBayou and Golden Goose, previously Herb Pastor Enterprises. The license will be transferred from HERB PASTOR to his son, STEVE BERNSTEIN.

TOM McGOWAN, Las Vegas resident, desired to know the names of the owners of Granite Gaming Group. He questioned why this information was not disclosed in the text of the agenda item. MAYOR

REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

MINUTES - Continued:

GOODMAN reiterated that the owner is HERB PASTOR, but the license will be transferred to his son, MR. BERNSTEIN.

NOTE: City Council Item 77 and Redevelopment Agency Item 4 for 4/19/2006 contain duplicate minutes.

(12:45 - 12:51)

3-1372

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: SCOTT D. ADAMS**☐ **CONSENT** ☒ **DISCUSSION****SUBJECT:**

DISCUSSION AND POSSIBLE ACTION REGARDING A COMMERCIAL VISUAL IMPROVEMENT PROGRAM (CVIP) AGREEMENT WITH GRANITE PROPERTIES IV, LLC, PROVIDING FUNDS TO ASSIST WITH IMPROVEMENTS TO A COMMERCIAL BUILDING LOCATED AT 111 NORTH FIRST STREET (APN 139-34-111-032) - (NOT TO EXCEED \$50,000 - REDEVELOPMENT AGENCY (RDA) SPECIAL REVENUE FUND) - WARD 5 (WEEKLY) [NOTE: THIS ITEM IS RELATED TO COUNCIL ITEM 77 (R-25-2006) AND RDA ITEM 4 (RA-3-2006)]

Fiscal Impact:

<input type="checkbox"/>	No Impact	Amount:	\$50,000.00
<input checked="" type="checkbox"/>	Budget Funds Available	Dept./Division:	OBD/Redevelopment Agency
<input type="checkbox"/>	Augmentation Required	Funding Source:	RDA Special Revenue Fund

PURPOSE/BACKGROUND:

Granite Properties IV, LLC, is the owner of a commercial property located at 111 North First Street. The building is in need of renovations to modernize and upgrade its facade. Exterior renovations include the following: new signage, new stucco/painting, new metal canopy, stone work, lighting, and window glazing.

RECOMMENDATION:

Approval

BACKUP DOCUMENTATION:

1. Commercial VIP Agreement
2. Site Map

MOTION:**REESE - APPROVED - UNANIMOUS with WEEKLY excused****MINUTES:**

SCOTT ADAMS, Director, Office of Business Development, and JIM THOMPSON, 1901 Losee Road, appearing on behalf of the property owner, were present.

NOTE: See related Item 4 for all discussion.

(12:45 - 12:51)

3-1372

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: SCOTT D. ADAMS**☐ **CONSENT** ☒ **DISCUSSION****SUBJECT:****RESOLUTIONS:**

RA-4-2006 - DISCUSSION AND POSSIBLE ACTION REGARDING A RESOLUTION AUTHORIZING THE ISSUANCE OF THE TAXABLE TAX INCREMENT SUBORDINATE LIEN NOTE FROM THE REDEVELOPMENT AGENCY (RDA) IN THE AMOUNT OF \$995,510 (RDA SPECIAL REVENUE FUND) TO PH GSA LLC AND PROVIDING FOR ALL MATTERS RELATED THERETO - WARD 5 (WEEKLY)

Fiscal Impact:

<input type="checkbox"/>	No Impact	Amount:	\$995,510.00
<input checked="" type="checkbox"/>	Budget Funds Available	Dept./Division:	OBD/Redevelopment Agency
<input type="checkbox"/>	Augmentation Required	Funding Source:	RDA Special Revenue Fund

PURPOSE/BACKGROUND:

On January 22, 2003, the RDA and PH GSA LLC entered into an Owner Participation Agreement to rebate PH GSA LLC 41 percent of the tax increment from the Project to reimburse certain Qualified Improvements for the Project. The Note shall mature on June 20, 2026, and shall have an interest rate of 7.00 percent. The payments shall only be payable from available accrued taxes received. The Developer has satisfied the conditions precedent for issuance of the note.

RECOMMENDATION:

It is recommended that the Agency Board approve the Resolution subject to a Certificate of Completion.

BACKUP DOCUMENTATION:

1. Resolution No. RA-4-2006 with attached Note Form
2. Disclosure of Principals
3. Submitted after final agenda - Memorandum with Revised Disclosure of Principals

MOTION:

REESE - APPROVED - UNANIMOUS with WEEKLY excused

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, reported that in January 2003, the Agency approved an owner-participation agreement with PH GSA LLC, who is the developer of the Internal Revenue Service building. This agreement was for participation in the tax increment finance rebate program. The rebate is 41 percent of the new taxes that would be paid by the development above and beyond what was on the site prior to development. There are two thresholds that determine the base-level rebate: 1) capital improvements made in the project that are qualified public improvements under State law; and 2) actually paid real-estate taxes once the property is on the tax roll. Thereafter, a note is formulated, which is payable back to the developer, equal to 41 percent of the actual taxes paid as a rebate under the program. This note value can never exceed the total of the qualified public improvements.

In this case, the note value was estimated substantially less than the projected taxes for 2003. Therefore, staff qualified a note in the amount of \$995,510 that will be payable back to the owner in annual installments of \$93,960 over a 20-year period. Essentially, the City is rebating 41 percent, but the

REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

MINUTES - Continued:

remaining 59 percent will be placed back into the Redevelopment Agency Special Revenue Fund. MR. ADAMS confirmed for CHAIRMAN GOODMAN that of the 59 percent, 18 percent is set aside for affordable housing.

MR. ADAMS concluded that this resolution involves the issuance of a note, in the aforementioned amount, payable to PH GSA LLC. Staff recommends approval.

TOM McGOWAN, Las Vegas resident, desired to know the names of the owners of PH GSA LLC. He then questioned the reason for the lien note amount and why it was not disclosed in the text of the agenda item. He stressed the importance of open government. MR. ADAMS emphasized to MR. McGOWAN that staff indicates in their backup a disclosure of principals who own a one percent interest or greater, as required by law.

Because of some last minute changes made by the ownership group, MR. ADAMS clarified that there were two additional owners: Brad and Glenda Sher, B and G Investments, LLC, and Susan Sanders and Development Services, LLC.

(12:51 - 12:57)

3 -1570

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

BACKUP DOCUMENTATION:

Submitted for the Record: Written Comments from Tom McGowan

MINUTES:

VINCENT JAMES WALTER WHATLEY IV indicated that he is a legal tax lawyer. He then ambiguously expressed concerns relative to misrepresentation, technical difficulties with his personal computer and tax filings and a motion he filed against an elected judge. He vaguely stated some concerns about his property in Henderson. CHAIRMAN GOODMAN advised MR. WHATLEY again that the Council has no jurisdiction over his issues with his property, as he does not reside in the City. The Mayor then requested the Marshall escort MR. WHATLEY from the meeting.

LANCE MORAN, Senior Citizens' Advisory Board, urged the Council to assist in funding a study for workplace housing in the Downtown area. He felt this would be an opportunity for the Council and the City of Las Vegas to be on the cutting edge of innovative development. At a recent RTC meeting, he was pleased that the Mayor was successful in getting the first massive transit route to include the 61 acres and Downtown.

DENNIS ALSTEAD disagreed with the recent funding amount that the City of Las Vegas gave to the Clark County School District to assist in attracting new teachers to Las Vegas. He also read his comments and concerns for the record.

HARRY RIDGEWAY, 115 South 14th Street, stated his opposition to a matter dealing with the United States Patriot Act. CHAIRMAN GOODMAN advised him that the issue was not a Redevelopment Agency matter, but he was welcome to make comments. MR. RIDGEWAY then informed the Agency of a vacant lot off of Maryland Parkway, specifically 12th and 13th Streets, which could be used for a park or police station. He also desired to see additional street lighting and permanent jaywalking signs to help alleviate potential traffic collisions.

TOM MCGOWAN, Las Vegas resident, read and submitted his written comments, a copy of which is made a part of the minutes. He showed a picture of what he referenced as a "pc dummy" (politically correct dummy).

ARTHUR ALVAREZ, 300 North 10th Street, recently attended a First Friday event in the Arts District and had a wonderful time. However, he suggested having a police officer on duty to assist with the pedestrian and vehicular traffic, as he was concerned about possible collisions and injuries during these events.

(12:57 - 1:15)



REDEVELOPMENT AGENCY MEETING OF: APRIL 19, 2006

MINUTES - Continued:

3-1783

THE MEETING ADJOURNED AT 1:15 P.M.

Respectfully submitted:

Gabriela Portillo-Brenner, Deputy City Clerk
May 9, 2006

Barbara Jo Ronemus, Secretary